

## **Minera IRL Remains On Track To Meet its Goals in Peru**

Lima, London and Toronto, 10 June 2011: Minera IRL Limited (“Minera IRL” or the “Company”), (TSX:IRL) (AIM:MIRL) (BVL:MIRL) the Latin American focused gold mining, development and exploration company, welcomes statements from the newly elected government confirming that the current economic model in Peru will be maintained and extended in order to improve the economic well-being of the communities in the countryside.

“We believe that Peru will maintain its exceptional economic growth and continue to be an important focus of investment in Latin America.” said Courtney Chamberlain, Executive Chairman of Minera IRL Limited. “We have consolidated exceptional opportunities in South America and are well funded to continue the advancement of these as quickly as practical.”

Minera IRL will continue with its stated business plan of operating the successful Gold Mine Corihuarmi and the pre-feasibility study at its flagship Ollachea Project, both in Peru, as well as the Don Nicolás feasibility in Patagonia, Argentina. The Company also has a very active, plus US\$10 million exploration program in Peru and Argentina. Nearly 1,000 Peruvian investors are shareholders in Minera IRL.

“Minera IRL manages extensive community development programs that have fostered excellent relationships.” said Diego Benavides, President of Minera IRL S.A. “These programs, along with the employment of over 500 Peruvians, are contributing substantially to the social and economic well being in the districts that we are active.”

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*Minera IRL Limited is the TSX, AIM and BVL, Lima listed holding company of precious metals mining and exploration companies focused in Latin America. Minera IRL is led by an experienced senior management team with extensive industry experience, particularly in operating in South America. The Group operates the Corihuarmi Gold Mine and the emerging Ollachea Gold Project in Peru as well as the Don Nicolas Project in Argentina.*

*The Toronto Stock Exchange neither approves nor disapproves the information contained in this News Release.*